

# QUARTERLY NATIONAL ACCOUNTS

II quarter 2020

Istat releases the new time series of quarterly national accounts in line with the recent revision of annual national accounts of last 22<sup>nd</sup> of September concerning the years 2018 and 2019. Based on the current revision policy, both seasonal adjusted and unadjusted data have been revised over the entire time span of the series, notably since first quarter 1995 for current price data and since first quarter of 1996 for data in volumes.

In the second quarter of 2020 the seasonally and calendar adjusted, chained volume measure of Gross Domestic Product (GDP) decreased by 13 per cent to the previous quarter and by 18 per cent in comparison with the second quarter of 2019.

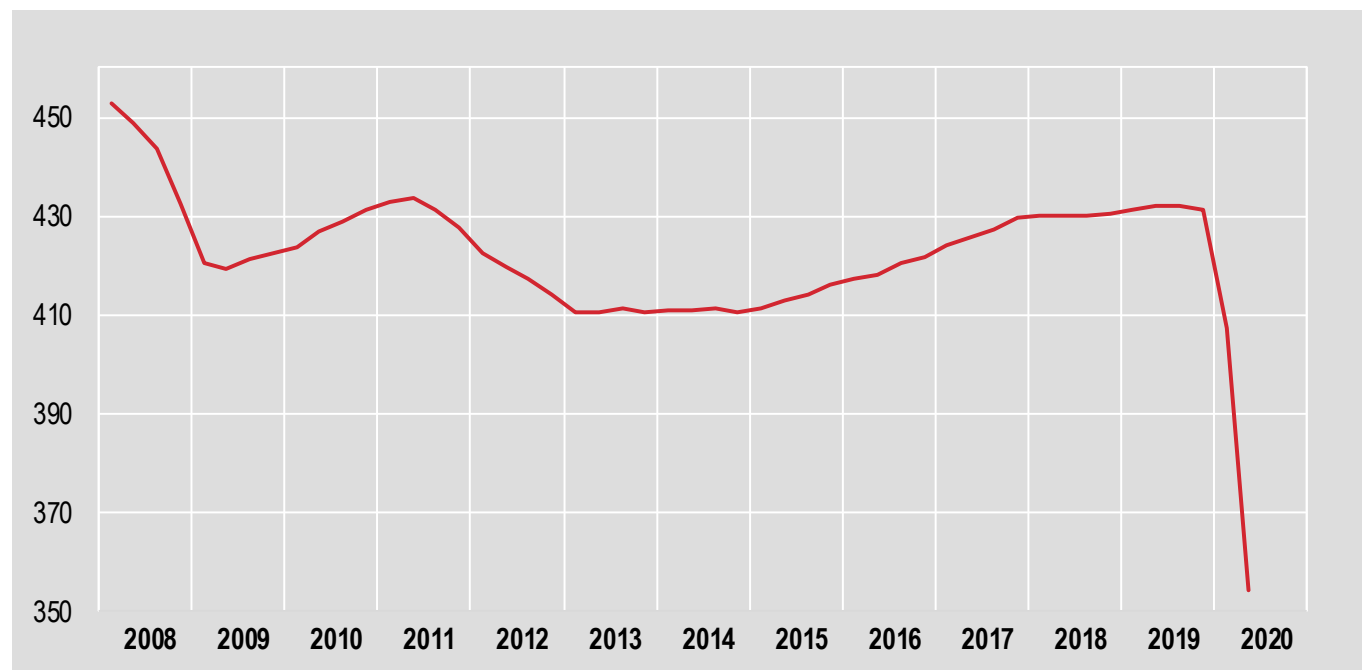
Compared to previous quarter, final consumption expenditure decreased by 8.5 per cent, gross fixed capital formation by 16.2 per cent, imports and exports by 20.6 per cent and 26.4 per cent respectively.

With respect to the second quarter of 2019, final consumption expenditure decreased by 13.4 per cent, gross fixed capital formation by 22.6 per cent, imports by 26.9 per cent, and exports by 33 per cent.

The carry-over annual GDP growth for 2020 is equal to -14.8 per cent.

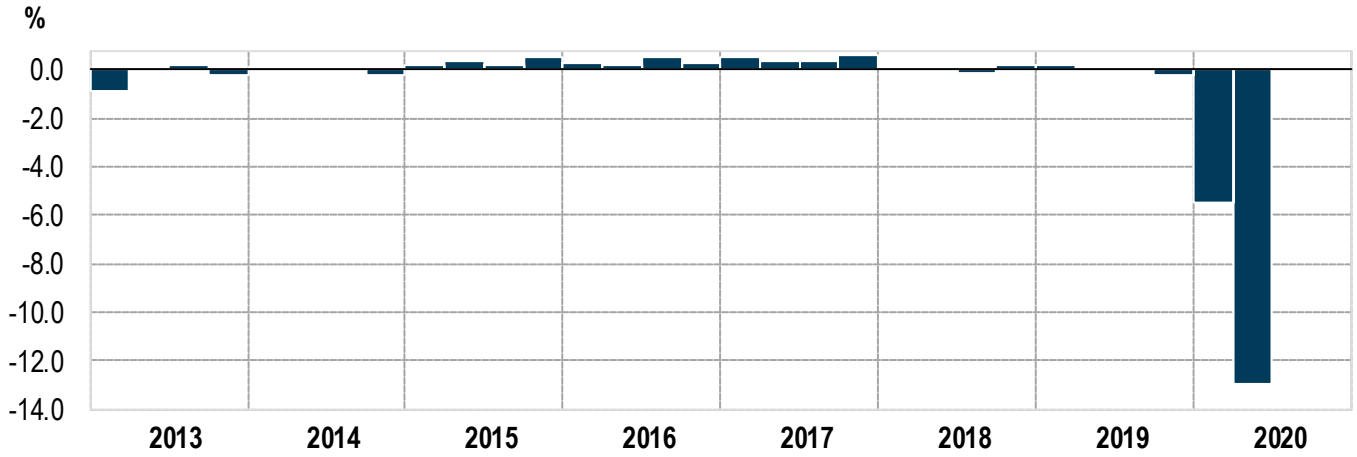
## CHART 1. GROSS DOMESTIC PRODUCT

Q1 2008 – Q2 2020, seasonally and calendar adjusted chain-linked values (reference year 2015), billions of euros



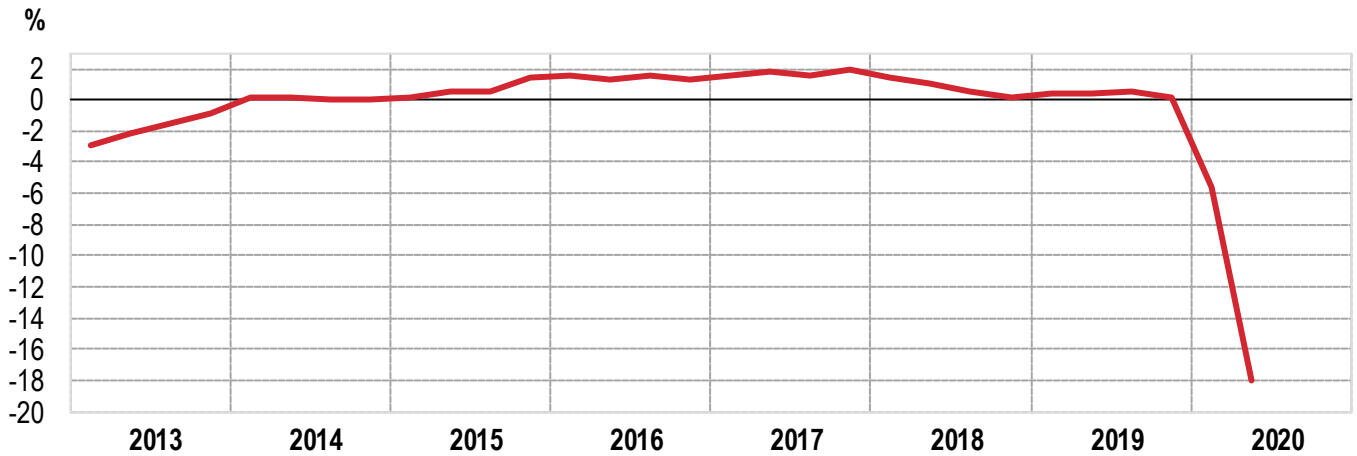
**CHART 2. GROSS DOMESTIC PRODUCT, QUARTER ON PREVIOUS QUARTER PERCENT CHANGES**

Q1 2013 – Q2 2020, chain-linked and seasonally adjusted data (reference year 2015)



**CHART 3. GROSS DOMESTIC PRODUCT, QUARTER ON SAME QUARTER A YEAR AGO PERCENT CHANGES**

Q1 2013 – Q2 2020, chain-linked and seasonally adjusted data (reference year 2015)



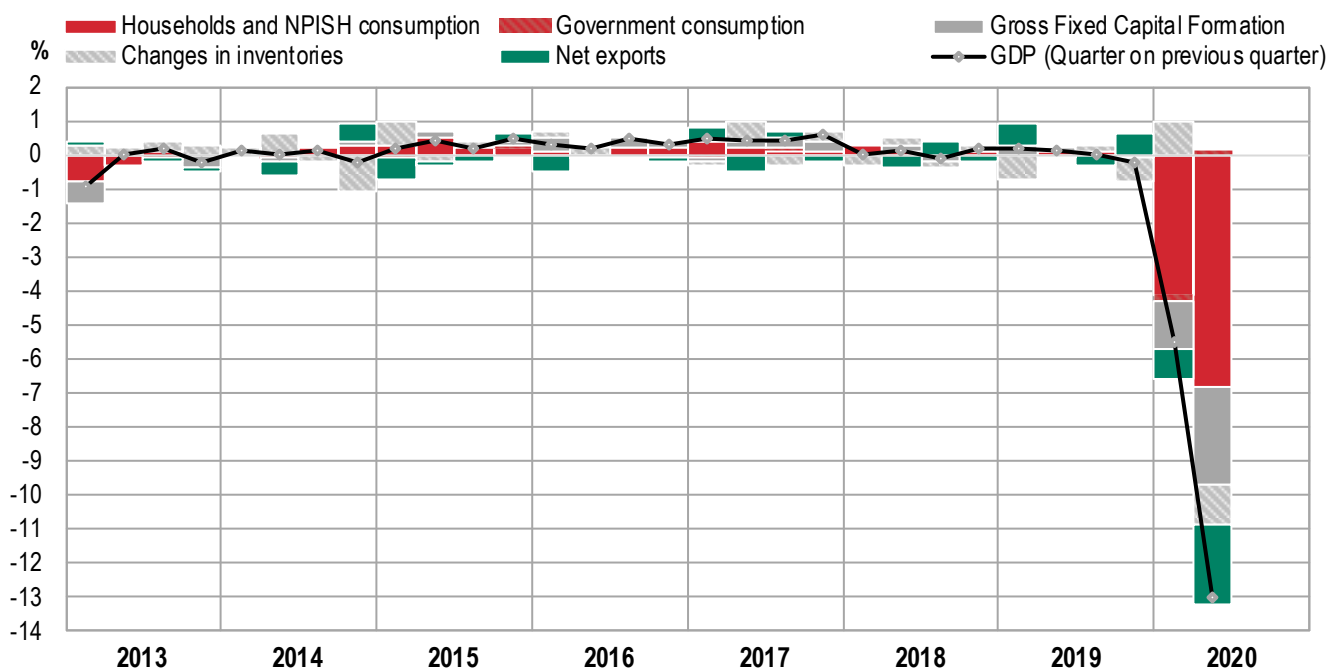
**TABLE 1. GDP AND EXPENDITURE COMPONENTS**

Q2 2020, chain-linked and seasonally adjusted data (reference year 2015) and percent changes.

AGGREGATE	CHAIN-LINKED VALUES IN MILLION OF EURO	PERCENT CHANGES	
		Quarter on previous quarter	Quarter on same quarter a year ago
		<u>II quarter 2020</u> <u>I quarter 2020</u>	<u>II quarter 2020</u> <u>II quarter 2019</u>
<b>Gross Domestic Product</b>	354,246	-13.0	-18.0
<b>Imports</b>	92,825	-20.6	-26.9
<b>Final Consumption Expenditure</b>	295,836	-8.5	-13.4
- Households final consumption expenditure and NPISH	216,690	-11.4	-17.3
- Government final consumption expenditure	78,918	+0.3	-0.9
<b>Gross Fixed Capital Formation</b>	61,006	-16.2	-22.6
- Dwellings	13,148	-22.1	-26.9
- Other buildings and structures	12,037	-22.4	-27.2
- Machinery and equipment and weapon systems	21,971	-16.6	-27.8
- Transport equipment	3,663	-18.9	-37.2
- Cultivated biological resources	151	0.0	-1.3
- Intellectual property products	13,769	-0.8	+0.1
<b>Changes in inventories, including valuables</b>	-	-	-
<b>Exports</b>	92,369	-26.4	-33.0

**CHART 4. QUARTER ON PREVIOUS QUARTER PERCENT CHANGES OF GDP AND CONTRIBUTES OF EXPENDITURE COMPONENTS**

Q1 2013 – Q2 2020, percent changes





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## For technical and methodological information

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